DESIGNATION OF ARMITAGE/PULASKI REDEVELOPMENT PROJECT AREA AS TAX INCREMENT FINANCING DISTRICT.

The Committee on Finance submitted the following report:

CHICAGO, June 13, 2007.

To the President and Members of the City Council:

Your Committee on Finance, having had under consideration an ordinance designating the Armitage/Pulaski Redevelopment Project Area as a redevelopment project area, having had the same under advisement, begs leave to report and recommend that Your Honorable Body *Pass* the proposed ordinance transmitted herewith.

This recommendation was concurred in by a viva voce vote of the members of the Committee.

Respectfully submitted,

(Signed) EDWARD M. BURKE, Chairman.

On motion of Alderman Burke, the said proposed ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

Yeas -- Aldermen Flores, Fioretti, Dowell, Preckwinkle, Hairston, Lyle, Jackson, Harris, Beale, Pope, Balcer, Cárdenas, Olivo, Burke, Foulkes, Thompson, Thomas, Lane, Rugai, Cochran, Brookins, Muñoz, Zalewski, Dixon, Solis, Ocasio, Burnett, E. Smith, Carothers, Reboyras, Suarez, Waguespack, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, O'Connor, Doherty, Reilly, Daley, Tunney, Levar, Shiller, Schulter, M. Smith, Moore, Stone -- 50.

Nays -- None.

Alderman Doherty moved to reconsider the foregoing vote. The motion was lost.

The following is said ordinance as passed:

WHEREAS, It is desirable and in the best interest of the citizens of the City of Chicago, Illinois (the "City") for the City to implement tax increment allocation financing ("Tax Increment Allocation Financing") pursuant to the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et. seq., as amended (the "Act"), for a proposed redevelopment project area to be known as the Armitage/Pulaski Redevelopment Project Area (the "Area") described in Section 2 of this ordinance, to be redeveloped pursuant to a proposed redevelopment plan and project (the "Plan"); and

WHEREAS, A public meeting ("Public Meeting") was held in compliance with the Requirements of Section 5/11-74.4-6(e) of the Act on December 20, 2006 at 7:00 P.M. at Mozart Field House, Chicago, Illinois; and

WHEREAS, The Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was made available for public inspection and review pursuant to Section 5/11-74.4-5(a) of the Act since September 29, 2006, being a date not less than ten (10) days before the meeting of the Community Development Commission of the City ("Commission") at which the Commission adopted Resolution 07-CDC-16 on March 13, 2007 fixing the time and place for a public hearing ("Hearing"), at the offices of the City Clerk and the City's Department of Planning and Development; and

WHEREAS, Pursuant to Section 5/11-74.4-5(a) of the Act, notice of the availability of the Plan (including the related eligibility report attached thereto as an exhibit and, if applicable, the feasibility study and the housing impact study) was sent by mail on February 23, 2007 to: (a) all residential addresses that, after a good faith effort, were determined to be (i) located within the Area and (ii) located within seven hundred fifty (750) feet of the boundaries of the Area (or, if applicable, were determined to be the seven hundred fifty (750) residential addresses that were closest to the boundaries of the Area); and (b) organizations and residents that were registered interested parties for such Area; and

WHEREAS, A meeting of the joint review board established pursuant to Section 5/11-74.4-5(b) of the Act (the "Board") was convened upon the provision of due notice on April 6, 2007 at 10:00 A.M., to review the matters properly coming before the Board and to allow it to provide its advisory recommendation regarding the approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area, and other matters, if any, properly before it; and

WHEREAS, Pursuant to Sections 5/11-74.4-4 and 5/11-74.4-5 of the Act, the Commission held the Hearing concerning approval of the Plan, designation of the Area as a redevelopment project area pursuant to the Act and adoption of Tax Increment Allocation Financing within the Area pursuant to the Act on May 8, 2007; and

WHEREAS, The Commission has forwarded to the City Council a copy of its Resolution 07-CDC-34 recommending to the City Council approval of the Plan, among other related matters; and

WHEREAS, The City Council has heretofore approved the Plan, which was identified in An Ordinance Of The City Of Chicago, Illinois, Approving A Redevelopment Plan For The Armitage/Pulaski Redevelopment Project Area; now, therefore,

Be It Ordained by the City Council of the City of Chicago:

- SECTION 1. Recitals. The above recitals are incorporated herein and made a part hereof.
- SECTION 2. The Area. The Area is legally described in Exhibit A attached hereto and incorporated herein. The street location (as near as practicable) for the Area is described in Exhibit B attached hereto and incorporated herein. The map of the Area is depicted on Exhibit C attached hereto and incorporated herein.
- SECTION 3. Findings. The Corporate Authorities hereby make the following findings:
 - a. the Area includes only those contiguous parcels of real property and improvements thereon that are to be substantially benefitted by proposed Plan improvements, as required pursuant to Section 5/11-74.4-4(a) of the Act;
 - b. as required pursuant to Section 5/11-74.4-3(p) of the Act:
 - (i) the Area is not less, in the aggregate, than one and one-half (1½) acres in size; and
 - (ii) conditions exist in the Area that cause the Area to qualify for designation as a redevelopment project area and a conservation area as defined in the Act;
- c. if the Area is qualified as a "blighted area", whether improved or vacant, each of the factors necessary to qualify the Area as a redevelopment project area on that

basis is (i) clearly present within the intent of the Act and with that presence documented to a meaningful extent, and (ii) reasonably distributed throughout the improved part or vacant part, as applicable, of the Area as required pursuant to Section 5/11-74.4-3(a) of the Act;

d. if the Area is qualified as a "conservation area", the combination of the factors necessary to qualify the Area as a redevelopment project area on that basis is detrimental to the public health, safety, morals or welfare, and the Area may become a blighted area.

SECTION 4. Area Designated. The Area is hereby designated as a redevelopment project area pursuant to Section 5/11-74.4-4 of the Act.

SECTION 5. Invalidity Of Any Section. If any provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this ordinance.

SECTION 6. Superseder. All ordinances, resolutions, motions or orders in conflict with this ordinance are hereby repealed to the extent of such conflict.

SECTION 7. Effective Date. This ordinance shall be in full force and effect immediately upon its passage.

[Exhibit "C" referred to in this ordinance printed on page 2709 of this Journal.]

Exhibits "A" and "B" referred to in this ordinance read as follows:

Exhibit "A". (To Ordinance)

Legal Description Of The Armitage/Pulaski Tax Increment Financing Redevelopment Project Area.

That part of Section 34 and the west half of the southwest quarter of Section 35, Township 40 North, Range 13, East of the Third Principal Meridian, in the City of Chicago, Cook County, Illinois, more particularly described as follows:

beginning at the intersection of the east line of North Kenneth Avenue and the north line of a 16 foot wide public alley north of West Armitage Avenue in the east half of the northwest quarter of said Section 34; thence eastward along the north line of said 16 foot wide public alley to the west line of another 16 foot wide public alley west of North Pulaski Road; thence northward along the west line of said 16 foot wide public alley to the north line of 66 foot wide West Dickens Avenue in the east half the northeast quarter of said Section 34; thence eastward along the north line of said West Dickens Avenue to the west line of 66 foot wide North Pulaski Road; thence southward along the west line of said North Pulaski Road to the south line of West Armitage Avenue; thence eastward along the south line of said West Armitage Avenue to the west line of 66 foot wide North Harding Avenue in the west half of the southwest quarter of aforesaid Section 35; thence southward along the west line of North Harding Avenue to the south line of 16 foot wide public alley south of West Armitage Avenue; thence westward along the south line of said public alley to the east line of another 16 foot wide public alley west of said North Harding Avenue; thence southward along the east line of said public alley to the south line of 66 foot wide West Cortland Street; thence westward along the south line of said West Cortland Street to the west line of a 16 foot wide public alley west of North Pulaski Road; thence northward along the west line of said public alley to the south line of another 16 foot wide public alley south of West Armitage Avenue; thence westward along the south line of said public alley to the east line of 66 foot wide North Kenneth Avenue; thence northward along the east line of said North Kenneth Avenue to the point of beginning, all in Cook County, Illinois.

Exhibit "B". (To Ordinance)

Street Location Of The Armitage/Pulaski Tax Increment Financing Redevelopment Project Area.

The Project Area generally encompasses two (2) major corridors: West Armitage Avenue, from North Harding Avenue on the east to North Kenneth Avenue on the west, and North Pulaski Road, from West Dickens Avenue on the north to West Cortland Street on the south.

Exhibit "C". (To Ordinance)

Project Area Boundary.

